

Message Text

LIMITED OFFICIAL USE

PAGE 01 NEW DE 13462 150121Z

67

ACTION NEA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 /078 W

----- 113876

R 130957Z SEP 76

FM AMEMBASSY NEW DELHI

TO SECSTATE WASHDC 8322

LIMITED OFFICIAL USE NEW DELHI 13462

BOMBAY 2379 FOLLOWS. SENT TO NEW DELHI FOR ACTION ON 10 SEP 76.
BEING RPTD FOR YOUR INFO.

QUOTE

LIMITED OFFICIAL USE BOMBAY 2379

E.O. 11652 N/A

TAGS: EGEN, IN

SUBJ: FEDERATION OF INDIAN CHAMBER OF COMMERCE AND INDUSTRY
(FICCI) WESTERN REGIONAL CONFERENCE AT BOMBAY

1. AS A FIRST EVENT IN ITS GOLDEN JUBILEE CELEBRATIONS, FICCI
HELD A HALF-DAY CONFERENCE AT BOMBAY SEPTEMBER 9 ATTENDED
BY OVER 600 BUSINESSMEN, BANKERS, MANAGERS AND CONSULTANTS FROM
MAHARASHTRA, MADHYA PRADESH, GOA AND GUJARAT. THEME OF THE
CONFERENCE WAS "TOWARDS A PROSPEROUS SOCIETY". MAHARASHTRA
CHIEF MINISTER S.B. CHAVAN INAUGURATED THE CONFERENCE IN WHICH
MR. B.M. BIRIA PRESENTED THE KEYNOTE ADDRESS. MR. M.A.
ARUNACHALAM AND MR. SHANTANU N. DESAI, PRESIDENTS FICCI AND
INDIAN MERCHANTS' CHAMBER, BOMBAY, RESPECTIVELY, ALSO SPOKE.
FICCI PLANS TO HOLD SIMILAR CONFERENCES IN CALCUTTA, MADRAS
AND NEW DELHI.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 NEW DE 13462 150121Z

2. OSTENSIBLY ORGANIZED TO DISCUSS GROWTH PROSPECTS OF THE INDIAN ECONOMY, TENOR OF SPEECHES AT CONFERENCE SHOWED FICCI'S ANXIETY TO PROCLAIM SUPPORT TO GOVERNMENT'S NEW ECONOMIC PROGRAM AS REFLECTED IN ARUNACHALAM'S REMARK: "LET ME MOVE AWAY FROM MATTERS OF THE MOMENT. THIS IS NO OCCASION TO ASK WHAT GOVERNMENT SHOULD DO FOR BUSINESS; RATHER WE SHOULD DO SOME THINKING IN TERMS OF WHAT WE CAN DO FOR SOCIETY". THIS, HE SAID, AFTER MAKING A PASSING REFERENCE ON CREDIT SQUEEZE AND HIGH INTEREST RATES. ANOTHER ARUNACHALAM REMARK SIGNIFYING UNANIMITY WITH GOVERNMENT POLICIES WAS: "ONE OF THE IMPERATIVES FOR BUSINESS, THEREFORE, IS TO LOOK AT THINGS FROM THE EYES OF THE NATION ANBTO WORK IN A MANNER WHICH WILL ENSURE MAXIMUM GOOD OF THE LARGEST NUMBER". THE THREE SPEAKERS ENDORSED MEASURES ADOPTED BY THE GOVERNMENT IN LAST ONE YEAR AND URGED BUSINESSMEN TO EXPAND PRODUCTION, INCREASE EXPORTS, IMPROVE DOMESTIC DISTRIBUTION, SUPPORT FAMILY PLANNING, HELP ELIMINATE ADULTERATION, REDUCE PRODUCT COSTS AND ASSOCIATE THEMSELVES WITH OBJECTIVES SET IN GOVERNMENT POLICIES. IN A MANNER, THE CONFERENCE APPEARED TO BE AN EXERCISE IN VEILED SELF-CRITICISM, SELDOM OBSERVED BEFORE IN BUSINESS CONFERENCES. PLATITUDINOUS STATEMENTS LIKE REACHING A PER CAPITA INCOME OF \$2,500 BY END OF CENTRY (BIRIA) OR AT LEAST A MODEST RS.5000(DEZIA) WERE ALSO MADE.

3. INA SIMPLISTIC STYLE, BIRIA ADVOCATED NEED FOR FOREIGN INVESTMENT. HE, INTER ALIA, STATED: "PEOPLE SOME TIME MENTION ABOUT SHORTAGE OF CAPITAL IN OUR COUNTRY. TODAY THERE IS SUCH A LARGE POOL OF LIQUID RESOURCES AVAILALE IN THE WORLD, WHICH NEVER HAPPENED AT ANY TIME. THEREFORE, IF WE WANT TO MAKE PROGRESS, THERE WILL BE NO LACK OF RESOURCES. THESE RESOURCES WILL STIMULATE THE USE OF OUR OWN DOMESTIC RESOURCES. IT MEANS THAT OUR PRODUCTION WILL EXPAND AND THERE WILL BE GREATER EMPLOYMENT AND WEALTH".

4. CHIEF MINISTER CHAVAN'S SPEECH WAS A REITERATION OF GOVERNMENT'S POLICY ON INCREASED PRODUCTION AND EXPORTS. HE ASSURED BUSINESSMEN THAT "TRADE HAS AN IMPORTANT ROLE TO PLAY" IN MARKETING AND DISTRIBUTION OF GOODS.

5. ARUNACHALAM ANNOUNCED THAT FICCI IS SCHEDULING A SEMINAR LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 03 NEW DE 13462 150121Z

IN NEWDELHI NEXT DECEMBER ON "INTERNATIONAL ECONOMIC ORDER; THE NEW DIMENSIONS". ACCORDING TO LOCAL PRESS REPORTS, OVER 300 FOREIGN BUSINESSMEN ARE EXPECTED TO PARTICPATE IN THE SEMINAR. FICCI IS ALSO PRODUCING A FILM ONPRIVATE SECTOR'S CONTRIBUTION TO INDIAN ECONOMIC DEVELOPMENT IN CONJUNCTION WITH ITS GOLDEN JUBILEE CELEBRATIONS.

6. FICCI SPONSORED A SUPPLEMENT ON THE CONFERENCE IN

SEPTEMBER 9 ISSUES OF TIMES OF INDIA AND FINANCIAL EXPRESS.
COURTNEY. UNQUOTE. SAXBE

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC GROWTH, MEETING PROCEEDINGS
Control Number: n/a
Copy: SINGLE
Draft Date: 13 SEP 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: vogelfj
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976NEWDE13462
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760347-0188
From: NEW DELHI
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760967/aaaacfw.tel
Line Count: 117
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: vogelfj
Review Comment: n/a
Review Content Flags:
Review Date: 09 JUN 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <09 JUN 2004 by buchant0>; APPROVED <07 OCT 2004 by vogelfj>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FEDERATION OF INDIAN CHAMBER OF COMMERCE AND INDUSTRY (FICCI) WESTERN REGIONAL CONFERENCE AT BOMBAY
TAGS: EGEN, ECON, IN, FICCI
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006